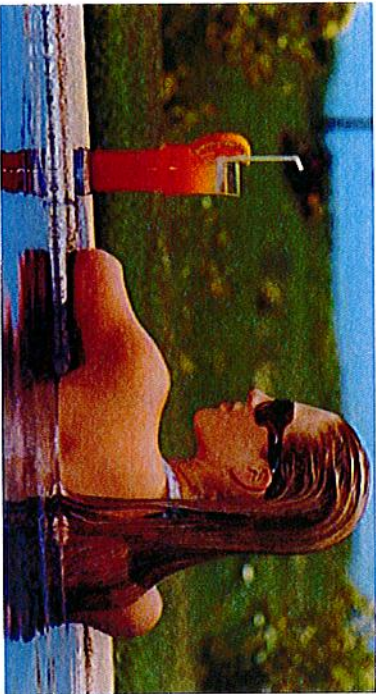


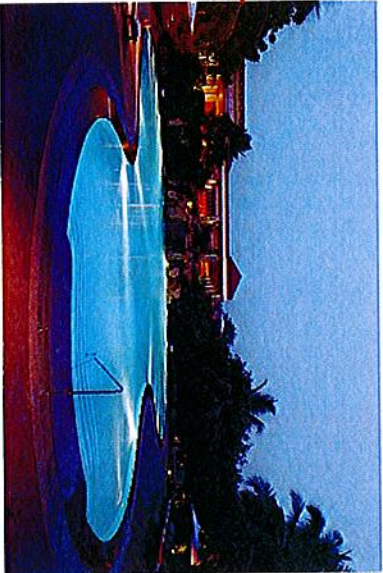
# EXHIBIT 48

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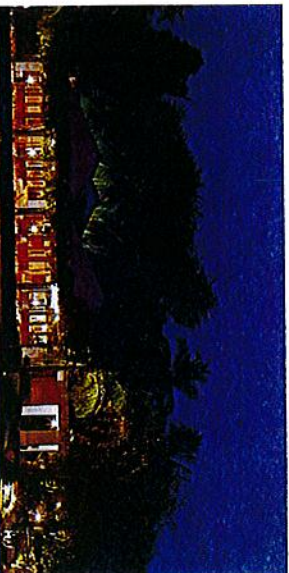
Named for being a former Dutch colony mixing Indian traditions with colonial heritage.



**Overview:** Being a luxury resort means that The Leela Kempinski Goa offers you a choice 185 rooms, suites and villas, as well as from a host of dining options and leisure activities. Add to this a state-of-the-art business centre and you have the perfect destination for a company conference too.



The Leela Kempinski Goa was built to be the ultimate luxury resort for people seeking refuge from big-city stress. This is the precise reason why its stunning location next to a river, by the sea, but far from humanity. Luckily, the only settlement of people nearby is the neighbouring fishing village by the Sal.



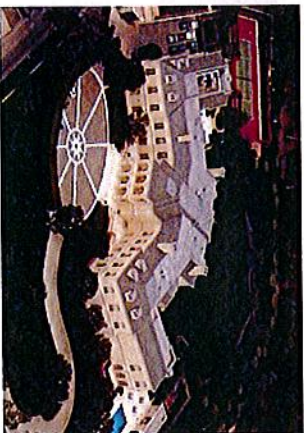
**Getting Here:** The Leela Kempinski Goa was built to be the ultimate luxury resort for people seeking refuge from big-city stress. This is the precise reason why its stunning location next to a river, by the sea, but far from humanity. Luckily, the only settlement of people

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